

North Carolina Global TransPark Authority**Statement of Net Position****March 31, 2014**

Assets

Current Assets:

| | | |
|--------------------------------------|----|-----------------------|
| Cash and cash equivalents | \$ | 4,634,205 |
| Restricted cash and cash equivalents | | - |
| Accounts receivable (Net) | | 11,785 |
| Due from primary government | | - |
| | | <hr/> |
| Total Current Assets | | <hr/> 4,645,991 <hr/> |

Non-current assets:

| | | |
|--|--|-------------------------|
| Restricted cash and cash equivalents | | 895,111 |
| Capital assets - non-depreciable (restated) | | 22,651,040 |
| Capital assets - depreciable, net (restated) | | <hr/> 145,339,196 <hr/> |
| | | <hr/> |
| Total Non-current Assets | | <hr/> 168,885,347 <hr/> |

| | | |
|--------------|--|-------------------------------------|
| Total Assets | | <hr/> <hr/> 173,531,337 <hr/> <hr/> |
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Liabilities

Current Liabilities:

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|----------------------------|--|---------------------|
| Accounts payable | | 46,024 |
| Intergovernmental payable | | 25,522 |
| Accrued interest payable | | 88,144 |
| Compensated absences | | 40,365 |
| Note payable - USDA | | 9,772 |
| Note payable - FCB | | 13,873 |
| Note payable-Southern Bank | | 7,126 |
| Unearned revenue | | <hr/> 24,302 <hr/> |
| | | <hr/> |
| Total Current Liabilities | | <hr/> 255,128 <hr/> |

Non-current Liabilities:

| | | |
|--|--|------------------------|
| Note payable - USDA | | 2,791,707 |
| Note payable - PNG | | 97,611 |
| Note payable - FCB | | 1,426,467 |
| Note payable - Southern Bank | | 3,152,081 |
| Note payable - Due to primary government | | 3,540,615 |
| Compensated absences | | <hr/> 40,365 <hr/> |
| | | <hr/> |
| Total Non-current Liabilities | | <hr/> 11,048,846 <hr/> |

| | | |
|-------------------|--|------------------------|
| Total Liabilities | | <hr/> 11,303,974 <hr/> |
|-------------------|--|------------------------|

| | | |
|---------------------------------|--|-------------|
| Net Position, July 1 (restated) | | 165,634,241 |
|---------------------------------|--|-------------|

| | | |
|------------------------|--|-------------------------|
| Change in Net Position | | <hr/> (3,410,159) <hr/> |
|------------------------|--|-------------------------|

| | | |
|--|----|-------------------------------------|
| | \$ | <hr/> <hr/> 162,224,082 <hr/> <hr/> |
|--|----|-------------------------------------|

**North Carolina Global TransPark Authority -
Statement of Revenues, Expenses and Changes in Net Position
For Nine months ended March 31, 2014**

| | |
|--|----------------|
| Operating Revenues | |
| Rental revenue | \$ 921,303 |
| Miscellaneous revenues | 1,213,404 |
| | <hr/> |
| Total Operating Revenues | 2,134,707 |
| | <hr/> |
| Operating Expenses | |
| Salaries and benefits | 688,982 |
| Professional services | 244,557 |
| Legal and accounting | 57,763 |
| Depreciation | 4,441,952 |
| Rent | 8,963 |
| Repairs and maintenance | 74,520 |
| Supplies and materials | 59,653 |
| Equipment | 302 |
| Insurance | 81,045 |
| Telephone | 22,046 |
| Utilities | 222,355 |
| Travel and subsistence | 8,956 |
| Advertising | 4,361 |
| Projects | 37,912 |
| Other | 12,008 |
| | <hr/> |
| Total Operating Expenses | 5,965,376 |
| | <hr/> |
| Operating Income (Loss) | (3,830,669) |
| | <hr/> |
| Non-operating Revenues (Expenses) | |
| State aid-general/State operating aid | 750,000 |
| Investment earnings | 14,664 |
| Non-capital contributions | 8,400 |
| Interest expense | (352,553) |
| | <hr/> |
| Total Non-operating Revenues (Expenses) | 420,510 |
| | <hr/> |
| Income (Loss) Before Capital Contributions | (3,410,159) |
| | <hr/> |
| Capital Contributions | |
| | <hr/> |
| Increase (Decrease) in Net Position | \$ (3,410,159) |
| | <hr/> |